

**CHAPTER NO. 511**

**SENATE BILL NO. 1991**

**By Curtis S. Person, Jr., Ketron**

**Substituted for: House Bill No. 1699**

**By Roach, Sargent**

AN ACT to amend Tennessee Code Annotated, Section 55-17-123, relative to motor vehicle sales licenses.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Chapter 443 of the Public Acts of 2005, which amends § 55-17-123, is amended by deleting from subsection (e)(1) the amendatory language of Section 3 the language "under no less than an eighteen month closed-end lease; provided, that the total number of vehicles so leased shall not exceed the producer's total number of regular full-time working employees in this state" and substituting instead the language "under no less than an eighteen month closed-end lease; provided, that the total number of vehicles so leased to regular full-time working employees in this state shall not exceed the producer's total number of regular full-time working employees in this state".

SECTION 2. Chapter 443 of the Public Acts of 2005, which amends § 55-17-123, is further amended by deleting the first sentence of Section 4 and substituting instead the following:

The provisions of Section 3 shall take effect on January 1, 2006.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

**PASSED: March 30, 2006**

  
JOHN S. WILDER  
SPEAKER OF THE SENATE

  
JIMMY NAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

**APPROVED this 31<sup>st</sup> day of March 2006**

  
PHIL BREDESEN, GOVERNOR